

February 1, 2024

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Notice of Revision of Full-Year Earnings Forecast

Based on recent business performance trends, we have revised our earnings forecast for the fiscal year ending March 2024, which was announced on August 1, 2023, as follows.

Revision of Consolidated Earnings Forecast for the Fiscal Year Ending March 2024
(April 1, 2023 to March 31, 2024)

(Yen in millions)

	Sales Revenue	Operating Profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share
Previous Forecast (A) (August 1, 2023)	172,000	38,500	41,000	29,000	842.25 yen
Revised Forecast (B)	162,000	33,000	36,000	26,000	757.73 yen
Change (B-A)	(10,000)	(5,500)	(5,000)	(3,000)	-
Rate of change (%)	(5.8)	(14.3)	(12.2)	(10.3)	-
(Ref.) Results for the fiscal year ended Mar, 2023	183,224	46,751	48,591	34,648	1,002.04 yen

Reason for the revision

HIROSE ELECTRIC CO., LTD revised the consolidated earnings forecast for the full year announced on August 1, 2023. Although the business for the automotive market has been steady, the business for the industrial equipment market and the consumer market are expected to be lower than the previous forecast.

There is no change in the year-end dividend forecast.

*Forward-looking statements stated in this document are based on information currently possessed by Hirose or current assumption related to uncertain factors affect the future business performance. Actual financial performance could be significantly different from our expectations because of various factors. The number of shares issued used for calculation of estimated figure of “basic earnings per share” is the same as weighted average number of shares expected currently.